

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
CORPUS CHRISTI DIVISION**

In re:	§ Chapter 11
	§
Seahawk Drilling, Inc.,	§ Case No.: 11-_____
	§
Seahawk Drilling LLC,	§ Case No.: 11-_____
	§
Energy Supply International LLC,	§ Case No.: 11-_____
	§
Seahawk Global Holdings LLC,	§ Case No.: 11-_____
	§
Seahawk Mexico Holdings LLC,	§ Case No.: 11-_____
	§
Seahawk Drilling Management LLC,	§ Case No.: 11-_____
	§
Seahawk Offshore Management LLC,	§ Case No.: 11-_____
	§
Seahawk Drilling USA LLC,	§ Case No.: 11-_____

Debtors.

Motion for Joint Administration Pending

**ORDER APPROVING THE PAYMENT OF CONTINGENT TERMINATION FEE  
PAYABLE TO HERCULES OFFSHORE, INC. AS AN ADMINISTRATIVE EXPENSE  
OF THE DEBTORS' ESTATES IN ACCORDANCE WITH THE TERMS  
OF THE ASSET PURCHASE AGREEMENT**

Upon consideration of the Debtors' Emergency Motion for Order Approving the Payment of Contingent Termination Fee Payable to Hercules Offshore, Inc. as an Administrative Expense of the Debtors' Estates in Accordance with the terms of the Asset Purchase Agreement (the "**Motion**"), and after finding that: (i) the Court has jurisdiction over the Motion pursuant to 28 U.S.C. §§ 157 and 1334, and this matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A); (ii) due and adequate notice of the Motion has been provided under the circumstances and no further notice is required; (iii) good and sufficient business reasons exist for approving the Termination Fee payable to the Purchasers as an administrative expense, as contemplated in the APA; and (iv) the Termination Fees are reasonable and appropriate and in the

best interests of the Debtors, their creditors, their estates and other parties-in-interest. Therefore, it is

**ORDERED** that, the relief requested in the Motion is granted; and it is further

**ORDERED** that, to the extent that the APA is terminated by the Debtors pursuant to section 11.1(c)(ii) thereof, the Debtors shall pay the Termination Fee and the Purchasers' Reimbursable Expenses as an administrative expense of the Debtors to Hercules within five (5) days after giving notice of termination; and it is further

**ORDERED** that, the Debtors' payment of the Termination Fee and Purchasers' Reimbursable Expenses pursuant to Section 11.2(d) of the APA shall be the sole and exclusive remedy of the Purchasers with respect to the occurrences giving rise to such payment; and it is further

**ORDERED** that the Court shall retain jurisdiction over any matter or dispute arising from or relating to the implementation of this Order.

SIGNED this the \_\_\_\_ day of \_\_\_\_\_, 2011.

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UNITED STATES BANKRUPTCY JUDGE